

CHAPTER 243

LIFE INSURANCE INVESTMENTS

H. F. 334

AN ACT to amend section five hundred eleven point eight (511.8), Code 1954, relating to investments by life insurance companies.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred eleven point eight (511.8), Code
2 1954, is amended by striking paragraph "f" of subsection eight (8)
3 and inserting in lieu thereof the following:

4 "Bonds, notes, obligations, or other evidences of indebtedness se-
5 cured by mortgages or deeds of trust which are a first lien upon
6 unencumbered real property, including a leasehold of real estate, with-
7 in the United States of America, or any insular or territorial posses-
8 sion of the United States of America, or the Dominion of Canada,
9 under lease, purchase contract, or lease purchase contract to any gov-
10 mental body or instrumentality whose obligations qualify under sub-
11 sections one (1), two (2), or three (3) of section five hundred eleven
12 point eight (511.8) of the Code, or to a corporation whose obligations
13 qualify under paragraph "a" of subsection four (4) of section five
14 hundred eleven point eight (511.8), if there is pledged and assigned,
15 as additional security for the loan, sufficient of the rentals payable
16 under the lease, or of contract payments, to provide the required
17 payments on the loan, including but not limited to payments of prin-
18 cipal, interest, ground rents, taxes, and the final payments. Invest-
19 ments made in accordance with the provisions of this paragraph shall
20 not be eligible in excess of five per cent (5%) of the legal reserve."

Approved March 30, 1955.

CHAPTER 244

MEDICAL AND SURGICAL SERVICE PLANS

S. F. 347

AN ACT to amend chapter five hundred fourteen (514), Code 1954, relating to corporations operating mutual medical and surgical service plans.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred fourteen point one (514.1), Code
2 1954, is amended by inserting after the word "surgeons," in line six-
3 teen (16) the word "dentists,".

1 SEC. 2. Section five hundred fourteen point four (514.4), Code
2 1954, is amended by inserting after the word "surgeons," in line thir-
3 teen (13), the word "dentists,".

1 SEC. 3. Section five hundred fourteen point five (514.5), Code
2 1954, is amended by inserting after the word "surgeons," in line seven-
3 teen (17), the word "dentists,".

1 SEC. 4. Section five hundred fourteen point eight (514.8), Code
2 1954, is amended by inserting after the word "surgeons," in line three
3 (3) the word "dentists,".